

Date: _____

To,

MR./MRS./M/S. _____,

_____,

_____.

Ref.: Reservation of Flat/ Shop no. _____ on the _____ Floor, in Building no. _____ known as " _____", in the Phase II A, admeasuring _____ Square Meters (Carpet Area) equivalent to _____ Square Feet or thereabouts in the Project / Complex known as "**NISARG GREENS – PHASE II A**" to be constructed on Plot No.RH-1 in the Ambernath Industrial Area, within village limits of Ambernath and within/outside the limits of Municipal Council in rural area Taluka & Registration Sub District Ambernath/ Ulhasnagar, District & registration District Thane, cumulatively admeasuring 102071 Square meters or thereabouts.

1. THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, CORPORATION constituted under the Maharashtra Industrial Development Act, 1961 (Mah. III of 1962) and having its Principal Office at "Udyog Sarathi" Marol Indl. Area, Mahakali Caves Road, Andheri (East), Mumbai-400 093 (hereinafter referred to as "MIDC") is the Authority declared for granting lease of Plots.

2. By an Agreement to Lease dated 22-05-2014 executed between the said Maharashtra Industrial Development Corporation, (for the sake of brevity, hereinafter referred to as the MIDC) therein referred to as "the Grantor" of the One Part and ourselves, therein referred to as "the Licensees" of the Other Part (hereinafter referred to as the said Agreement), the MIDC agreed to grant to us a lease of all that piece and parcel of land known as Plot No.RH-1 admeasuring about 102071 Square meters in the Ambernath Industrial Area, within Village limits of Ambernath and within / outside the limits of Municipal Council in rural area Taluka & Registration Sub District Ambernath/ Ulhasnagar, District and Registration District Thane (hereinafter referred to as the said plot) and which is more particularly described in the First Schedule hereunder written, upon we performing and observing the obligations and the terms and conditions contained in the said Agreement. The said Agreement to Lease is registered with the Sub-Registrar of Assurance at Ulhasnagar -3 under serial no. 3601-2014 dated 22-05-2014.

3. In the circumstances, we are seized and possessed of and otherwise well and sufficiently entitled to develop the said plot by constructing a Building/s as per the Building plans sanctioned by the concerned authority.

4. At our request, the MIDC has permitted us to utilize 15% of the total area i.e. 15310.65 Sq. meters of the said plot for the commercial user upon payment of such lease premium to MIDC.

5. We have informed you and you are aware that we had applied to the MIDC for grant of additional FSI of 0.5 to be consumed upon the said plot. MIDC, by its letter dated 22-05-2014 and letter dated 26-05-2014, interalia granted us right to utilize 0.5

additional FSI admeasuring 45,931.95 Sq. meters or thereabouts upon payment of such lease premium and other charges as mentioned therein. We have paid the said lease premium to MIDC for additional FSI for 0.5 and as such we are entitled to utilize and consume such additional FSI of 0.5 admeasuring 45,931.95 Sq. meters or thereabouts along with the basic FSI of 1.0 thus we are cumulatively entitled to utilize and consume 1.5 FSI having an aggregate area of 1,37,795.85 Sq. meters or thereabouts.

6. Thereafter, by a registered Lease dated 16-09-2016 executed between MIDC and ourselves, MIDC demised unto us the said plot upon such terms and conditions as mentioned therein. The said Lease is registered with the Sub Registrar of Assurances at Ulhasnagar 3 under serial no. 9172/2016 on 17-09-2016.

7. Subsequent to the said Lease dated 16-09-2016, by a General Agreement dated 16-09-2016 executed between MIDC and ourselves, MIDC has permitted us to mortgage residential flats/ commercial units on the said plot purchased by First Allottees in favour of such Banks/ Financial Institutions as approved by MIDC without obtaining prior written permission of MIDC and without payment of any fees applicable for the grant of permission of such mortgage and interalia recording such other terms as mentioned therein. The said General Agreement is registered with the Sub Registrar of Assurances at Ulhasnagar 3 under serial no. 9174/2016 on 17-09-2016.

8. In the above circumstances, we are entitled to develop the said plot by constructing a Residential cum Commercial Buildings as per the Building plans sanctioned by the concerned Authority.

9. We, through our Architect '**HOMEWORK**', having its office at A-103, Trishul, 8th Road, Sindhi Society, Chembur, Mumbai- 400 071, have prepared Building plans by initially utilizing permissible FSI, by proposing to construct a Residential cum Commercial Complex (hereinafter referred to as the said entire Layout) and submitted the Building plans to the MIDC and obtained from the MIDC the approval of Building plans, vide its letter bearing no. EE/AIA/RH-1/ B-53136/14 dated 26-05-2014, for constructing Residential CUM Commercial Building of Ground and Upper Floors for the said entire Layout. The copy of the said Letter dated 26-05-2014 is annexed hereto and marked as **Annexure "A"**.

10. Thereafter, at our request, MIDC has, by its letter dated 24-08-2015, granted us the extension of validity of Building plans for a period of one year.

11. We have obtained the Environmental clearance from State Level Environment Impact Assessment Authority dated 25-01-2016 in respect of the said Project in accordance with the conditions mentioned therein.

12. We have, after obtaining the said Environmental clearance, submitted the same to MIDC and have obtained Commencement Certificate bearing no. EE/AMB/RH-1/A-35909/2016 dated 02-02-2016 for the said Project. A copy of the said Commencement Certificate is annexed hereto and marked as **Annexure "B"**.

13. We have appointed '**EPICONS CONSULTANTS PVT. LTD.**' having its Office at 216/A, Amargain Complex, Opp. S.T. Depot, L.B.S. Road, Khopat, Thane (W) -400 601, as Structural Consultants and have entered into standard Agreement for carrying out construction of the said Building/s and also have entered into standard Agreement with the Architect for preparing plans of the said Building/s to be constructed on the said plot.

14. We hereby declare that we have now, out of the said entire Layout, commenced with the construction of Building no. 7, 8, 13, 14, 15 & 16 on the said Plot in the Phase II A(hereinafter referred to as the said Layout)in accordance with the sanctioned plans or in accordance with such further revised plans that shall be sanctioned by MIDC by permitting construction of such premises as per the terms & conditions of the said Agreement to Lease& Lease Deed& in accordance with the applicable Development Control Rules and Regulations and we are desirous of selling Premises in the said proposed Building/ Project which is intended to be named as "**NISARG GREENS – PHASE II A**" or such name as we may decide.

15. At present, we are desirous of commencing the construction of Building 7, 8, 13, 14, 15 & 16 in the Phase II A by utilizing FSI of 26383.17 Sq. mtrs. (hereinafter referred to as the said Project) and construction of other areas/ premises have commenced / shall commence subsequently in the Other Phases. Under the circumstances, for the Building comprised in the Phase II A, we shall commence the construction in accordance with the terms of Building permission and Commencement Certificate issued by MIDC. We have completed the construction of the First Phase and the present development as mentioned hereinabove forms the Phase II A. For the Building/Premises in the balance Phases, we hereby reserve their rights to submit revised plans whereby the Premises/Building or their location or their area and /or their user or their height and dimensions may change, increase and decrease in accordance with Law. Thus, by virtue of signing this Allotment, you hereby irrevocably agree, declare, confirm and undertake that you shall not raise any objection, claim, dispute or challenge or question our absolute right and authority to submit the revised building plans for the Building / Premises which are to be constructed in other Phases. Thus by virtue of you having signed this Allotment, it shall be construed that you have given your specific irrevocably written consent and no objection to us for submitting the revised layout plans and changing the Building / Premises to be constructed in other phases as we may deem fit proper and necessary in our absolute unrestricted and unqualified discretion. Your rights are restricted only to the said premises agreed to be purchased.

16. The said Project is an ongoing Project as on 1st May, 2017 and we have applied for the registration of the said Layout forming the part of the said Project with the Real Estate Regulatory Authority under the provisions of the Real Estate (Regulation and Development) Act, 2016 and we are awaiting the registration no. thereof.

17. By a Loan Agreement dated 22nd November, 2016 executed between ourselves as the Borrower / Firm Mr. Yogesh Thakkar & 4 Ors as the Obligers AND Piramal Finance Private Limited, a Company incorporated under the Companies Act, 1956, a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 and having its registered Office address at 1st floor, Piramal Tower Annexe,

Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, as the LENDER, we had, in lieu of the loan availed from the said Piramal Finance Private Limited, agreed to grant to the said Piramal Finance Private Limited the exclusive charge over (i) our leasehold rights in the said plot; (ii) the Unsold Units on the said plot (iii) Receivables; (iv) Escrow Account and (v) Project Documents together with the Personal Guarantee and a demand Promissory note in the form acceptable to the said Piramal Finance Private Limited and upon such terms and conditions as are mentioned in the said Loan Agreement.

18. By a Deed of Mortgage dated 25th November, 2016 executed between ourselves as the Mortgagor therein and IDBI Trusteeship Services Limited, a Company incorporated under the provisions of Companies Act, 1956 and having its Office at Asian Bldg, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 as the Mortgagee therein, we had, in order to secure (i) the repayment of the entire loan amount to Piramal Finance Private Limited and (ii) the discharge of all our obligations in this regard, agreed to grant to the said IDBI Trusteeship Services Limited the charge on their (i) leasehold rights in respect of the said plot, (ii) the Unsold units on the said plot, (iii) Retention Account, (iv) Escrow Account and (v) Project Documents and upon such terms and conditions as are more particularly mentioned in the said Deed. The said Deed of Mortgage is registered with the sub- Registrar of Assurances under serial no. 11380-2016 on 25-11-2016. Pursuant to the said Deed of Mortgage dated 25th November, 2016 and the said Loan Agreement dated 22nd November, 2016, we had also executed other incidental documents in this regard.

19. We have applied to the said IDBI Trusteeship Services Limited for the grant of its no objection for sale of the said premises. In response thereto, we have received from the said IDBI Trusteeship Services Limited, the required no objection for the sale of the said premises.

20. You have, prior to execution of this Reservation Letter, satisfied yourself about our title to the said Plot described in the First Schedule hereunder written and you shall not be entitled to further investigate our title and no requisitions or objections shall be raised on any matter relating thereto.

21. Pursuant to the negotiations we had with you, we are pleased to allot to you Flat/ Shop no. ____ on the _____ Floor, in Building no. _____ Known as _____ in the Phase II A, admeasuring _____ Square Meters (Carpet Area) equivalent to _____ Square Feet (Carpet area) in the Project / Complex Known as “**NISARG GREENS – PHASE II A**” to be constructed on the said plot (hereinafter referred to as the said premises) and the same is more particularly described in the Second Schedule hereunder written, for the total consideration of Rs. _____/- (Rupees _____ Only) and on the following terms & conditions. The said premises is forming the part of our entitlement. A Typical Floor Plan depicting the said premises in Red colour is annexed hereto and marked as **Annexure “C”**.

22. (a) We have provisionally reserved to you a Flat/Shop/ Commercial premises being Flat / Shop no. _____ on the _____ Floor, in Building no. _____ Known as _____, in the Phase II A, admeasuring _____ Square Meters (Carpet Area) equivalent to _____ Square Feet (Carpet Area) or thereabouts in the Project / Complex known as “**NISARG GREENS - PHASE II A**” to be constructed on the said Plot (hereinafter referred to as the said premises and the same is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. _____/- (Rupees _____ Only), which sum shall be paid by you to us at the time and in the manner as mentioned in the Payment Schedule annexed hereto and marked as **Annexure “D”** (time being essence of contract).

22 (b) The said total consideration excludes Taxes (consisting of tax paid or payable by us by way of Value Added Tax, LBT, Service Tax, and Cess, GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the Project payable by us) payable in accordance with the rules, regulations and notifications applicable at the relevant time up to the date of handing over the possession of the said premises. The monetary consideration mentioned hereinabove includes the credits for Input Tax under GST and the total consideration has been worked out accordingly. The Purchaser/s hereby agree/s not to dispute or challenge the quantum of such Input Tax or the calculations thereof. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by you to us shall be increased/reduced based on such change / modification;

22 (c) We have further represented that as per the sanctioned Building plans, the MIDC had sanctioned certain additional areas as permitted under GDCR. The aforesaid additional areas are fused to the said premises.

23. The time for payment is an essence of contract. Whether you are availing the loan facilities from any financial institution or not, you have unconditionally agreed to pay all the above installments due within 10 (Ten) days from the due dates, failing which you shall pay financial charges at such rate as may be permissible in Law, till the payment of the installments. We shall charge the financial charge to you without prejudice to our other rights in law.

24. You shall be liable and responsible to pay all the installments payable for the purchase of the said premises and other charges payable under this Agreement on their respective due dates without committing any delay, default or demur. In case if you have obtained finance/ Loan from any Bank/ NBFC or Money Lenders on the said premises then it shall be your sole and absolute responsibility to ensure that the disbursement of all the installments by the Bank/ Financial Institution/ Money Lender is done within the time frame mentioned in this Reservation Letter. It is mutually agreed between yourself and ourselves that in the event of you committing any delay, default or demur in paying any three installments then and in that event, we shall give 15 days Notice to you to pay all the outstanding amounts together with fresh installments (if the same becomes due and payable). If you fail to pay the entire outstanding amounts to us within the time

prescribed under the Act and the Rules, then we shall be entitled to terminate and cancel this Reservation Letter and all legal consequences as per the Act and the Rules shall follow. Subsequent to such termination, we shall deduct 20% of the said total consideration of the said premises, the interest accrued on the defaulted payments and refund the balance amount (if any) to you. The refund by us shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. In case of such termination after the registration of the Agreement for Sale in respect of the said premises, the Stamp Duty, Registration charges along with all taxes that shall be paid by you under the said Agreement will not be refunded by us. It is further mutually agreed between yourself and ourselves that the part payment of any installment shall be construed to be the default in the payment of the said installment. You hereby agree and confirm to the aforesaid arrangement and agree not to dispute or raise any objection against us or any Order or judgment that shall be passed against you in law.

25. The RESERVATION IS PROVISIONAL and is subject to the payment of each of the aforesaid installments of the said consideration within the stipulated period as mentioned in the Payment Schedule annexed hereto and marked as Annexure "D". This Reservation Letter is valid for a period of 21 days only and before the expiry of this reservation, you shall pay the Stamp Duty on the Agreement for Sale for the said premises that shall be executed and registered under the provisions of Real Estate (Regulation and Development) Act, 2016, the copy of the said Agreement for Sale has been handed over to you. After paying the Stamp Duty on the said Agreement, you shall intimate us about the time and place of the Sub Registrar Office where you intend to get the same registered. You have also agreed to pay the registration charges on the said Agreement for Sale. In case, if you fail to get the said Agreement for Sale executed and registered on or before _____, this reservation shall automatically stand cancelled and terminated and the amount paid by you under this Reservation Letter shall stand forfeited. All the terms and conditions mentioned in the said Agreement for Sale for the said premises shall be final and binding upon you.

26. You have seen the Typical Floor Plan, layout plan and Building plan in respect of the proposed construction to be put up on the said plot. We have informed you and you are aware that in case MIDC allots/grants any additional / global FSI in any form whatsoever, then and in that event, we shall have full right and absolute authority to utilize such additional FSI, TDR or any incremental FSI / building potential in accordance with the Act and Rules of said Real Estate (Regulation and Development) Act, 2016 and further we shall be entitled to utilize, construct, develop and sell / dispose of the premises so constructed by utilizing such additional FSI, TDR or any incremental FSI / building potential in accordance with Act and Rules of said Real Estate (Regulation and Development) Act, 2016, even after the Co-operative Housing Society is formed or Lease Deed/ Deed of Assignment for the said Building is executed in favour of such Society. All changes made by us in the proposed revised plan shall be final and binding on you and you shall not object or dispute or challenge our right to utilize such additional

FSI on the said plot. While preparing the revised Building plan, we shall endeavor that the area and dimension of the said premises does not undergo any major change.

27. We shall, under normal conditions, construct the Buildings as per the plan, designs and specifications as seen and approved by you with such variation and modification as we may consider or as may be required by MIDC/any Public or local authority to be made. All such variations and modifications shall be binding upon you.

28. You shall furnish to us all the necessary documents, applications and proofs as shall be required by MIDC for the grant of NOC for the sale of the said premises and also pay such charges as the MIDC may levy in respect of the said premises.

29. We shall give the possession of the said premises to you after the said Building is ready for use and (i) The Lift License from the Lift Inspector, (ii) Fire NOC from CFO (iii) Drainage Completion Certificate and (iv) the Building Completion Certificate or Occupation Certificate shall have been obtained from MIDC or other relevant authority or body or public authority. We shall give possession of the said premises to you on or before 31-12-2020, subject to Force Majeure and reasons beyond our control. However we shall be entitled to reasonable extension of time for completing construction of the said premises within the aforesaid period if the same is delayed on account of:

- i. War, Civil Commotion or act of God;
- ii. Any notice order notification of the Government and / or other public or competent authority;
- iii. Civil commotion, agitation by local persons, strike (full or partial).
- iv. Non availability of any vital building material including cement, steel, sand.
- v. Order / judgment / decree of any judicial / quasi-judicial body or authority restraining the development of the said Plot.
- vi. Any suit, action, litigation, disputes restraining the development of the said plot.
- vii. Any change in any law, notification, and regulation relating to the development of the said project.
- viii. And also we shall not be liable for any delay that shall be caused due to any delay on the part of Government, Semi Government, Revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by us from time to time.

30. You will use the said premises strictly for the Residential purpose. No change of user shall be permitted.

31. The Promoters have informed the Purchasers and the Purchasers are aware that they shall not be entitled to use the said premises for all the following purposes:

- a. Wine Shop
- b. Non Vegetarian Restaurant
- c. Mutton Shop
- d. Beer Bar
- e. Flour Mill

- f. For immoral purposes
- g. For Storing or dealing with Inflammable or any prohibited material.
- h. Any other user not permitted by Law

32. You agree that you shall not transfer the benefits of this reservation without our previous written consent. We may give such consent only upon payment of all the dues payable by you to us under this provisional reservation and on payment of transfer charges as may be decided and fixed by us.

33. You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said Project.

34. You agree not to claim any right, title or interest in the said premises or the said plot till the entire consideration amount of the said premises as set out in the Payment Schedule annexed hereto as Annexure "D" and other payments payable by you are paid in full and you are accepted as the member/s of the Society that shall be formed.

35. In addition to the agreed consideration, you hereby agree to pay the following expenses and charges on or before the possession or on demand by us:

- a) Legal and document charges at the time of execution of the Agreement for Sale of the said premises.
- b) Development Charges / Transfer Charges / Infrastructure Development Charges payable to MIDC.
- c) Charges for valuation report, if required.
- d) Proportionate Stamp duty and registration charges for Lease Deed / Deed of Assignment.
- e) Water and Drainage connection deposit and meter charges or any other charges imposed by the MIDC or other Government authority.
- f) Electricity connection, meter deposit, MSEDCL service charges or any other electricity service provider charges, cable charges and transformer.
- g) Co-operative Society/ Condominium of Apartments /Limited Company formation/ registration charges.
- h) Proportionate Property Tax payable.
- i) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on the said premises, then you shall be liable to pay the same
- j) Service Tax, VAT, Cess, GST, LBT or any other taxes or charges levied by the MIDC, state or Central Government authorities.
- k) Any other charges, taxes and expenses levied by the Government / Revenue authorities.

36. We shall have a first lien charges etc., in respect of any amount remaining unpaid under this Reservation Letter.

37. All costs, charges and expenses including Stamp duty, Registration Charges etc., in respect of this reservation shall be borne and paid entirely by you alone.

38. You have, in token of your having accepted the aforesaid, agreed to sign at the foot of this Letter.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said plot)

All that piece of land known as Plot No.RH-1 in the Ambernath Industrial Area, within village limits of Ambernath and within/outside the limits of Municipal Council in rural area Taluka & Registration Sub District Ambernath/ Ulhasnagar, District & registration District Thane, containing by admeasurements 102071 Square meters or thereabouts and bounded as follows, that is to say :-

On or towards the North by : MIDC Road R/W 20 meters & Modern Education Society School

On or towards the South by : MIDC / Private Land

On or towards the East by : MIDC / Private Land

On or towards the West by : MIDC / Private Land

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the premises)

Flat / Shop no. _____ on the _____ Floor, in Building no. _____ Known as _____, in the Phase II A, admeasuring _____ Square meters or thereabouts (Carpet Area) equivalent to _____ Square feet (Carpet Area) in the Project / Complex known as "**NISARG GREENS – PHASE II A**" constructed on the plot more particularly described in the First Schedule mentioned hereinabove.

FOR M/S NISARG NIRMAN DEVELOPERS

(Authorized Partner/s)

I/ We hereby confirm the terms and conditions of this Reservation Letter.

(Allottee/s)

WITNESSES:

Annexure “D”

SCHEDULE OF PAYMENT	PERCENTAGE OF PAYMENT
On Booking	10%
On Execution of Agreement for Sale	15%
On Completion of Plinth	20%
On Completion of 1st Slab Work	3%
On Completion of 3rd Slab Work	3%
On Completion of 5th Slab Work	3%
On Completion of 7th Slab Work	2%
On Completion of 9th Slab Work	2%
On Completion of 11th Slab Work	2%
On Completion of 13th Slab Work	2%
On Completion of 15th Slab Work	2%
On Completion of 17th Slab Work	2%
On Completion of 19th Slab Work	2%
On Completion of Podium Slab	2%
On Completion of Brick Work and Internal Plastering Work	5%
On Completion of Staircases, Floor Lobby and Lift Erection	3%
On Completion of External Plumbing, External Plastering Work and Terrace with Waterproofing	5%
On Completion of Internal and External Paint	5%
On Completion of Lift, water pumps, electro, mechanical and enviro requirements	5%
On Completion of Sanitary Fittings	2%
On Offering Possession	5%
Total	100%